

Joint Powers Leases

DESCRIPTION OF MAJOR SERVICES

This component funds the cost of long-term lease payments for joint power facility agreements.

There is no staffing associated with this budget unit.

BUDGET AND WORKLOAD HISTORY

	Actual 2002-03	Budget 2003-04	Actual 2003-04	Final 2004-05
Total Requirements	20,828,948	20,467,787	18,353,792	22,537,293
Departmental Revenue	64,365	-	-	-
Local Cost	20,764,583	20,467,787	18,353,792	22,537,293

2003-04 actual expenditures are \$2.1 million less than budgeted. The majority of this difference is attributable to interest savings on the County's variable rate certificates of participation.

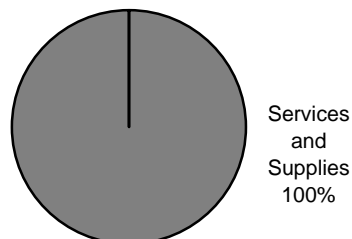
For 2004-05, \$2.0 million in savings from the 2001-02 refinancing of the West Valley Detention Center project, together with an estimated \$1.8 million of 2003-04 interest savings on the variable rate certificates of participation are being used to pay down the Glen Helen Taxable certificates of participation. This will result in an estimated \$300,000 savings in annual debt service costs.

Lease payments included in this budget for 2004-05 are:

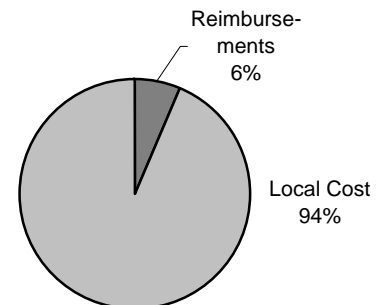
Hyundai Pavilion at Glen Helen	865,597
Justice Center/Chino Airport Improvements	6,301,937
1997 Public Improvement Financing (ENVEST, West End Juvenile Facility, Preschool Building)	1,429,091
County Government Center	3,257,300
West Valley Detention Center	7,663,830
Subtotal:	19,517,755
Reduction of Glen Helen Taxable Debt	3,812,923
Debt Administration (Trustee Fees, Letter of Credit Fees, Remarketing Fees, Auction Agent Fees, Broker-Dealer Fees, Audit and Arbitrage)	730,240
Reimbursements**	(1,523,625)
Subtotal:	1,219,538
Total:	22,537,293

** Reimbursements include Preschool building rents, lease payments from Glen Helen Pavilion and a transfer from the Utilities budget.

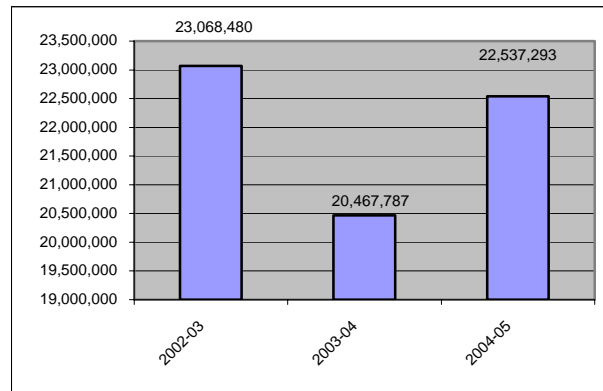
2004-05 BREAKDOWN BY EXPENDITURE AUTHORITY



2004-05 BREAKDOWN BY FINANCING SOURCE



2004-05 LOCAL COST TREND CHART



GROUP: Administrative/Executive
DEPARTMENT: Joint Powers Leases
FUND: General

BUDGET UNIT: AAA JPL
FUNCTION: General
ACTIVITY: Property Management

	2003-04 Actuals	2003-04 Approved Budget	2004-05 Board Approved Base Budget	2004-05 Board Approved Changes to Base Budget	2004-05 Final Budget
Appropriation					
Services and Supplies	16,224,040	18,445,391	20,549,995	3,510,923	24,060,918
Total Exp Authority	16,224,040	18,445,391	20,549,995	3,510,923	24,060,918
Reimbursements	(2,271,995)	(2,379,351)	(1,523,625)	-	(1,523,625)
Total Appropriation	13,952,045	16,066,040	19,026,370	3,510,923	22,537,293
Operating Transfers Out	4,401,747	4,401,747	2,012,923	(2,012,923)	-
Total Requirements	18,353,792	20,467,787	21,039,293	1,498,000	22,537,293
Local Cost	18,353,792	20,467,787	21,039,293	1,498,000	22,537,293

DEPARTMENT: Joint Powers Leases
FUND: General
BUDGET UNIT: AAA JPL

SCHEDULE A

MAJOR CHANGES TO THE BUDGET

	Budgeted Staffing	Appropriation	Departmental Revenue	Local Cost
2003-04 FINAL BUDGET	-	20,467,787	-	20,467,787
Cost to Maintain Current Program Services				
Salaries and Benefits Adjustments	-	-	-	-
Internal Service Fund Adjustments	-	-	-	-
Prop 172	-	-	-	-
Other Required Adjustments	-	571,506	-	571,506
Subtotal	-	571,506	-	571,506
Board Approved Adjustments During 2003-04				
30% Spend Down Plan	-	-	-	-
Mid-Year Board Items	-	-	-	-
Subtotal	-	-	-	-
Impacts Due to State Budget Cuts	-	-	-	-
TOTAL BOARD APPROVED BASE BUDGET	-	21,039,293	-	21,039,293
Board Approved Changes to Base Budget	-	1,498,000	-	1,498,000
TOTAL 2004-05 FINAL BUDGET	-	22,537,293	-	22,537,293



DEPARTMENT: Joint Powers Leases
 FUND: General
 BUDGET UNIT: AAA JPL

SCHEDULE B

BOARD APPROVED CHANGES TO BASE BUDGET

Brief Description of Board Approved Changes	Budgeted Staffing	Appropriation	Departmental Revenue	Local Cost
** Final Budget Adjustments - Policy Items Board approved the use of variable rate savings of \$1.8 million to prepay a portion of the outstanding principal on the Glen Helen Taxable Debt.	-	1,800,000	-	1,800,000
** Final Budget Adjustments - Policy Items Board approved the use of \$2.0 million in savings from the 2001-02 West Valley Detention Center refinancing to prepay a portion of the outstanding principal on the Glen Helen Taxable Debt. This increased services and supplies by \$2,012,923 and decreased operating transfers out by the same amount.	-	-	-	-
** Final Budget Adjustments - Policy Items Decrease local cost based on estimated savings to be incurred by reducing debt with recommended funded policy items.	-	(302,000)	-	(302,000)
Total	-	1,498,000	-	1,498,000

** Final Budget Adjustments were approved by the Board after the proposed budget was submitted

